

PTO Manager Accounting Hints

Just as you need to enter your starting bank balance to make your bank accounting work, you need your King Soopers card info in there too to have a true picture of your assets. Set this up as a separate "bank account", and just keep records of how many sold and how many bought. You need this number (Amount of Certificates) at the end of the fiscal year. The actual checks written to pay for them and deposits received are part of fundraising income in your bank account, this "account" is just to track assets on hand.

Use the categories that are in the IRS year end report you send PPC treasurer for IRS reporting, and it will be much easier for you at year end. And don't forget that Sales tax needs to be entered separately from the sale of an item.

Categories the IRS uses are

Under Income

- Direct Public Support (contributions, gifts, grants)
- Program Service Revenue (admission to talent show, concerts, etc.)
- Interest on Savings
- Dividends and Interest from Securities
- Special Events and Activities Gross (such as fundraising activities without reduction for cash or noncash prizes, cost of sales, or other expenses)
- Special Event Cost of Sales (direct expenses related to fundraising activities such as cost of sweatshirts, grocery certificates, sales tax, etc. I know these are really expenses, but the IRS thinks of them as a special type of negative income. Enter them as a negative number.)

Under Expenses (these are all the expenses that are not part of fundraising)

- Grants and Allocations (scholarships and monetary awards)
- Specific Assistance to Individuals (assist students who need help in purchase of school supplies, clothing, etc.)
- Accounting Fees (bank, your share of CPA bill)
- Legal Fees
- Supplies
- Telephone
- Postage and Shipping
- Equipment Rental and Maintenance
- Printing and Publications
- Conferences, Conventions, and Meetings registrations
- Interest Expense
- Other Expenses

Please contact Liz Lively, PPC treasurer, with any questions you may have
720-381-2429, familylively@gmail.com 8/27/09